

HOUSING NOW

Barrie CMA



CANADA MORTGAGE AND HOUSING CORPORATION

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New Home Market

Total Starts Increase: A Few Condo Projects Push Tally Up

After a slow first quarter, total starts in Barrie CMA were up significantly in the second quarter. The reason for the strong increase was the jump in apartment starts. Following only two apartment starts in the first quarter, builders started 265 in the second. Both the policy towards intensification

and demand for higher-density housing are encouraging apartment development. Singles starts remained robust but continued to decrease in number from last year. Rows remained stable from last year, but there were no semi-detached starts in Barrie this year so far.

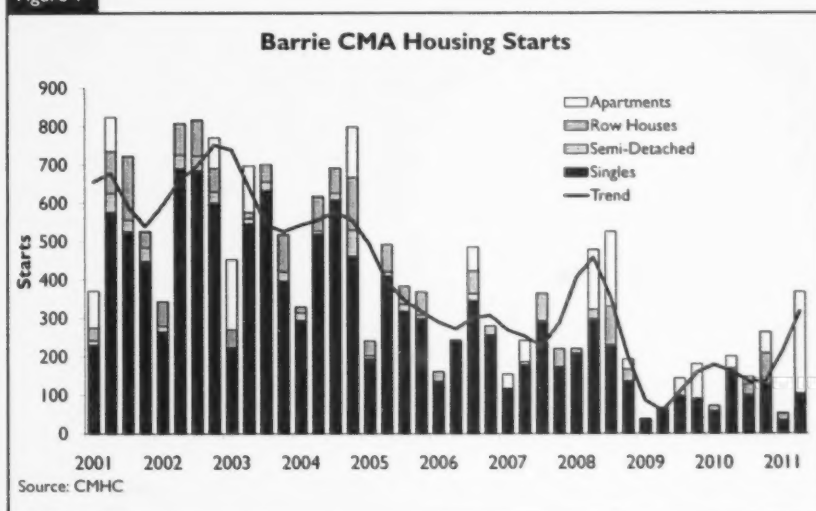
In Barrie there are many quarters where no apartment starts happen. When they do happen they tend to be in large numbers. This year,

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builders started two big projects. In April, a 96 unit apartment building was started and in June another apartment building was started consisting of 169 units. Both of these projects happened in the City of Barrie and both are condo apartments.

A higher proportion of migrants to Barrie are older. These older households arrive looking to downsize and retire here. Therefore, they look for higher density housing such as apartments. The strong price increases for single-detached homes in 2009 have encouraged younger households to look for rows or apartments as well.

The gap between the median and average price for a new single is shrinking. Both average and median new home prices jumped in 2009, with average prices up more than median prices. These increases raised new home prices well above those in the resale market whereas earlier they had been quite similar. Over the past year and a half, this trend has reversed, although the new prices are still well above resale prices. Close to half of all new homes so far this year have been built in the areas of Springwater and Innisfil, areas with typically higher priced homes. As a result, the average price for a new single-detached home in the CMA was up during the second quarter. However, the increase was not large enough to reverse the trend to lower new home prices.

Resale Market

Resale Market Chugs Along Moderately

After a period of extreme volatility, sales in the resale market appear to be stabilizing. On a seasonally adjusted basis, they eased slightly in the second quarter from the first. The current lower level of sales is not a result of a weak economy, but rather reflects that the earlier periods of strong sales satisfied any pent-up demand. The local economy continues to recover. For example, employment is outpacing the labour force which means more people who are looking are landing jobs. Furthermore, recovery is coming from both the goods sector and the services sector. Contrary to the experience in a number of other communities, employment in the goods sector has

recovered robustly. The unemployment rate continues to trend down.

New listings are stabilizing as well. With repeat buyers a major force in the market, many sales also generate a listing. Consequently, sales and new listings have displayed similar patterns. However, because of timing differences, some of the volatility in both has been transmitted to the sales-to-new-listings ratio. In the second quarter, sales eased slightly more than new listings and the ratio declined. The average price continued to recover gradually after a spike up and then down in late 2010. The mixed price signals have also made some homeowners reluctant to list their current home in order to purchase one that more closely meets their needs. Both the sales-to-new-listings ratio and price movements indicate that the Barrie resale market is balanced.

Figure 2



¹ MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Older Migrants Settling in Barrie will affect Housing demand

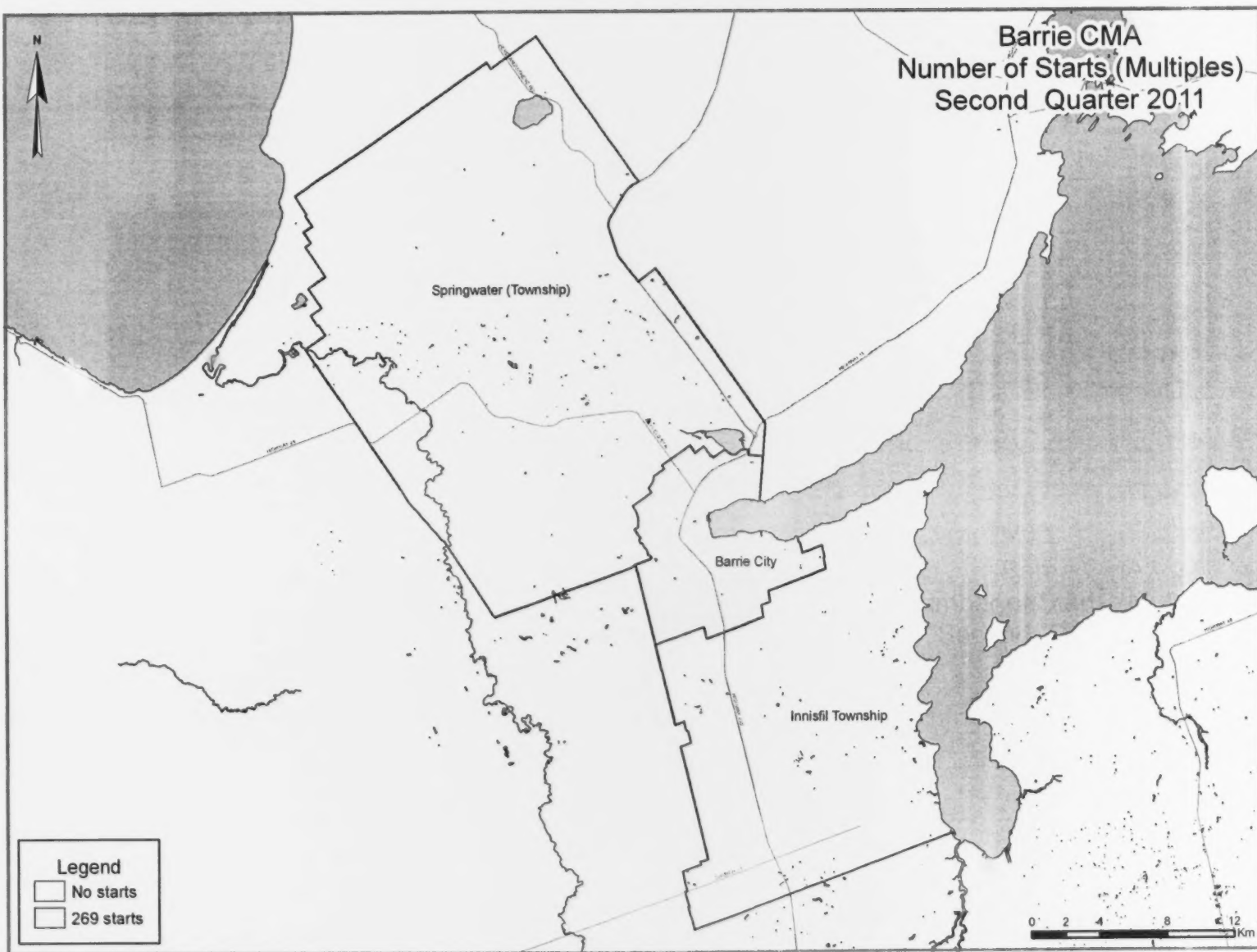
Between 2001 and 2010, the median age in the Barrie CMA spiked up by a strong 4.3 years. Among major Canadian cities, this increase in median age was second only to Thunder Bay and equal to Peterborough. The latest data published by Statistics Canada puts the median age in Barrie at 41.2 years.

Barrie is a metropolitan region that continues to mature and diversify. Migration to Barrie peaked in the year 2000. At that time, most new residents were young families who were first-time buyers attracted by available affordable housing. In the last decade these migrants have continued to raise families. More recently, another type of migrant has moved to Barrie. The newer migrant is older and a repeat buyer who comes to Barrie to retire in this community.

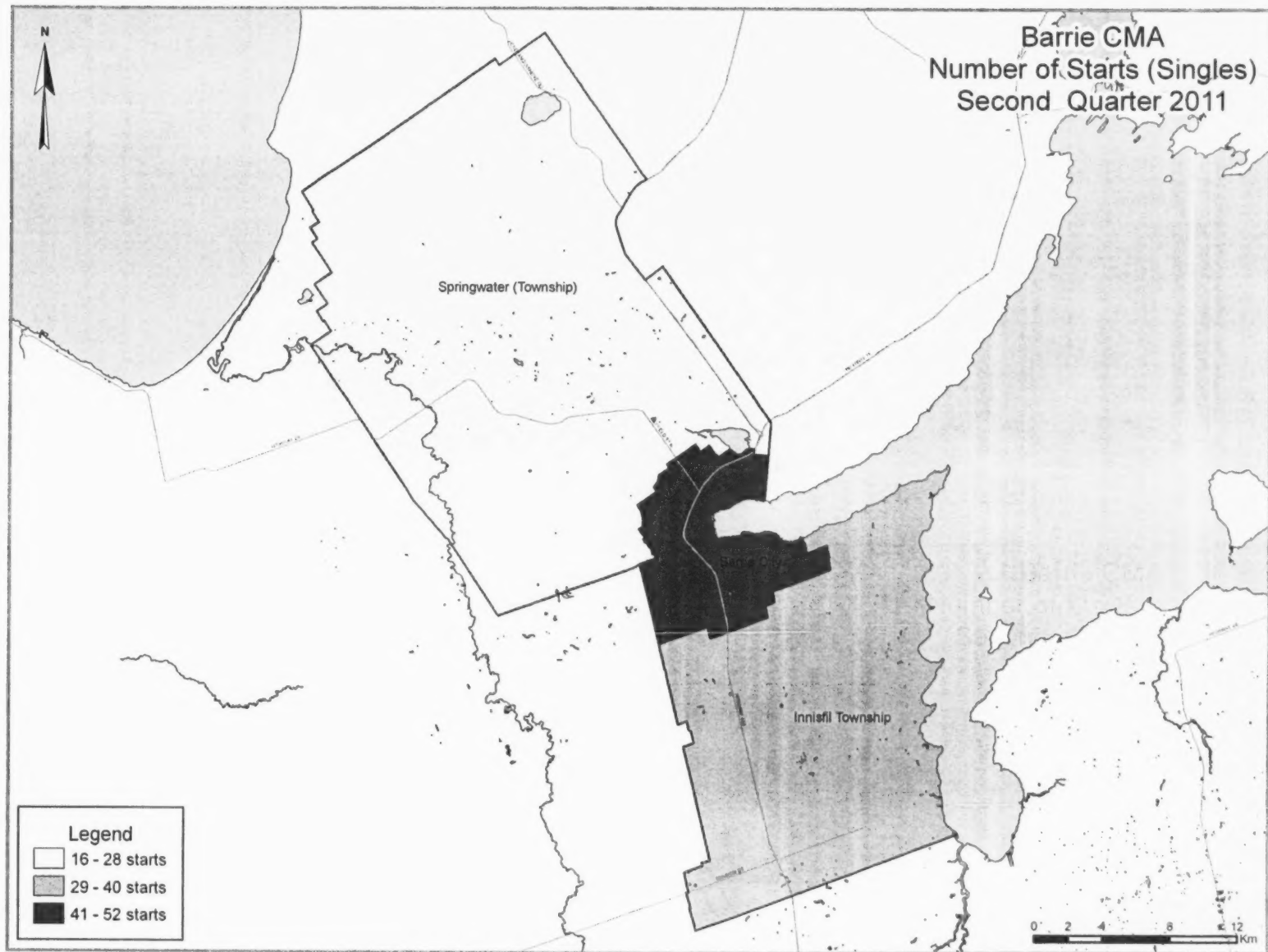
Older households will typically look for smaller homes or higher-density homes with good amenities. This movement of older residents settling into Barrie is part of the reason for the increased building of higher density housing such as condos and rowhouses in Barrie.

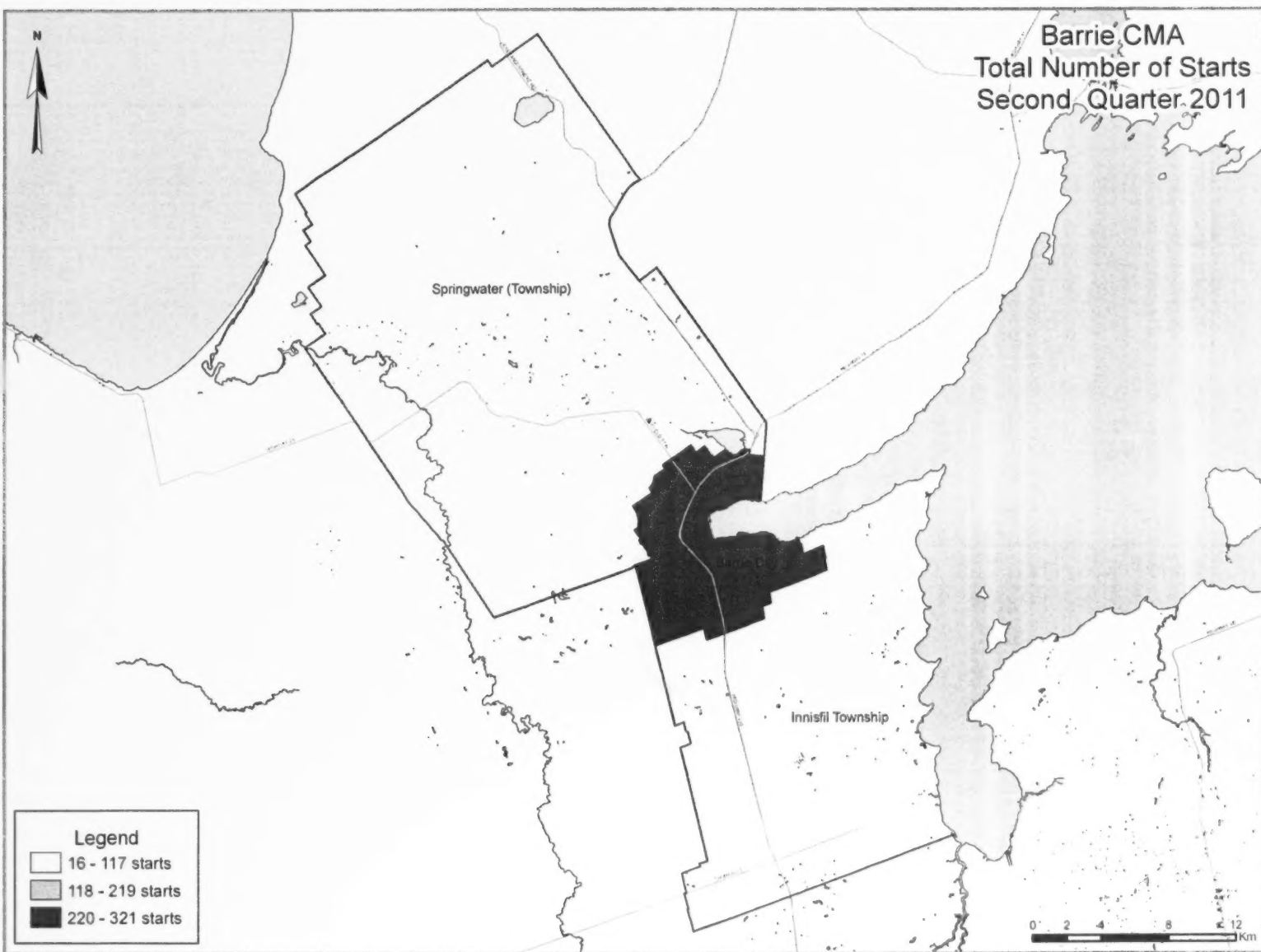
	Median Age Change 2001-10
Thunder Bay	4.7
Peterborough	4.3
Barrie	4.3
Windsor	3.6
St Catharines	3.5
Kingston	3.3
Grand Sudbury	2.9
Guelph	2.8
Hamilton	2.8
Oshawa	2.8
London	2.5
Brantford	2.4
Ottawa	2.4
Toronto	2.1
Kitchener	2.0

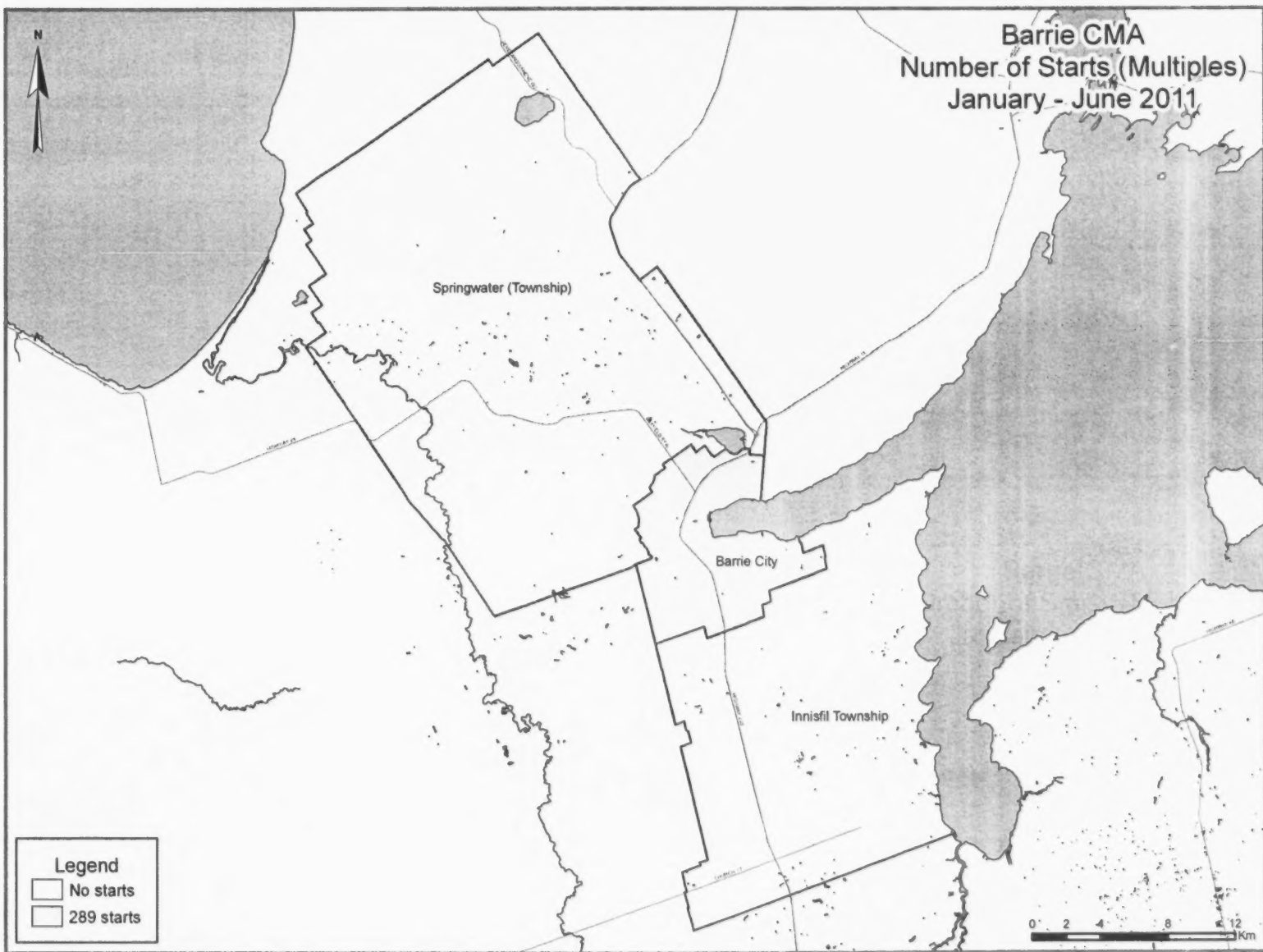
Median - statistical measure that defines the mid-point

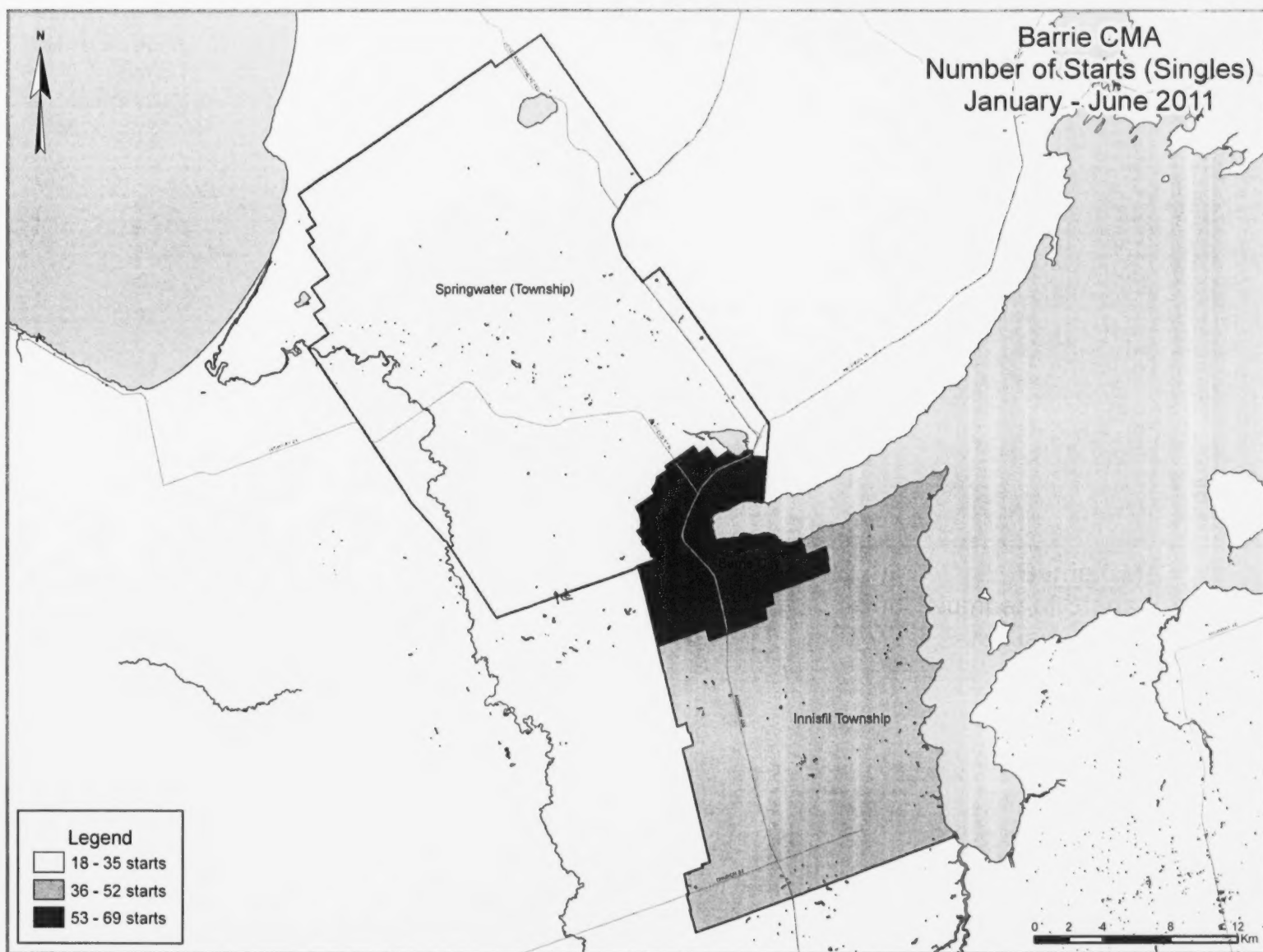


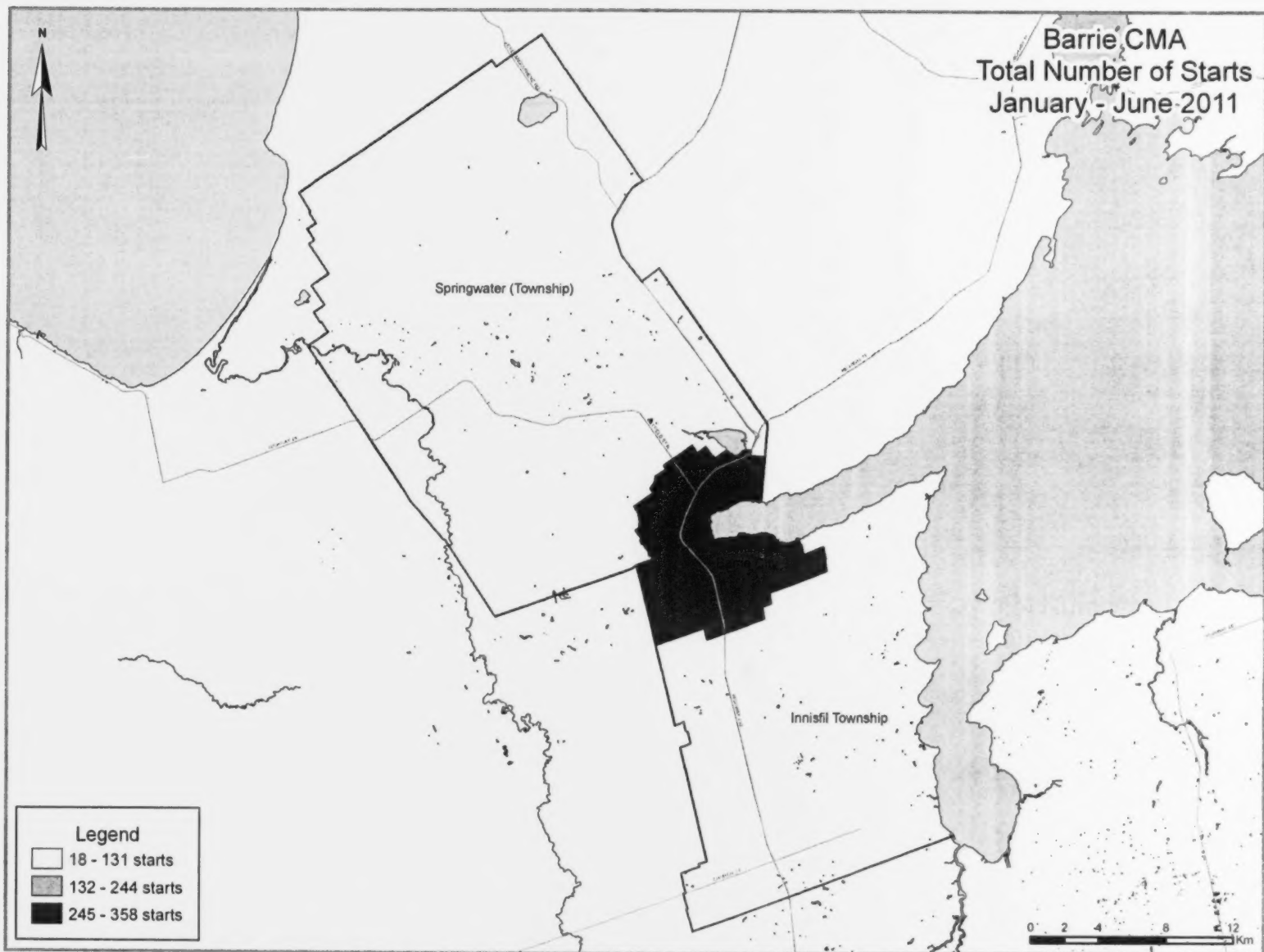
Barrie CMA
Number of Starts (Singles)
Second Quarter 2011











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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Barrie CMA
Second Quarter 2011

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q2 2011	99	0	4	0	0	265	0	0	368
Q2 2010	160	0	9	0	0	0	0	31	200
% Change	-38.1	n/a	-55.6	n/a	n/a	n/a	n/a	-100.0	84.0
Year-to-date 2011	132	0	12	0	10	265	0	2	421
Year-to-date 2010	218	0	23	0	0	0	0	31	272
% Change	-39.4	n/a	-47.8	n/a	n/a	n/a	n/a	-93.5	54.8
UNDER CONSTRUCTION									
Q2 2011	169	2	52	0	0	265	0	0	488
Q2 2010	258	0	49	0	0	0	0	74	381
% Change	-34.5	n/a	6.1	n/a	n/a	n/a	n/a	-100.0	28.1
COMPLETIONS									
Q2 2011	102	0	17	0	55	62	0	31	267
Q2 2010	71	0	14	0	0	237	0	0	322
% Change	43.7	n/a	21.4	n/a	n/a	-73.8	n/a	n/a	-17.1
Year-to-date 2011	195	0	41	0	65	62	0	33	396
Year-to-date 2010	165	2	28	0	0	237	0	0	432
% Change	18.2	-100.0	46.4	n/a	n/a	-73.8	n/a	n/a	-8.3
COMPLETED & NOT ABSORBED									
Q2 2011	77	0	13	0	16	33	0	0	139
Q2 2010	100	0	11	0	0	25	0	3	139
% Change	-23.0	n/a	18.2	n/a	n/a	32.0	n/a	-100.0	0.0
ABSORBED									
Q2 2011	106	0	18	1	56	43	0	0	224
Q2 2010	89	2	15	0	0	233	0	3	342
% Change	19.1	-100.0	20.0	n/a	n/a	-81.5	n/a	-100.0	-34.5
Year-to-date 2011	202	0	27	1	64	48	0	2	344
Year-to-date 2010	177	2	23	0	0	238	0	7	447
% Change	14.1	-100.0	17.4	n/a	n/a	-79.8	n/a	-71.4	-23.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Barrie City									
Q2 2011	52	0	4	0	0	265	0	0	321
Q2 2010	112	0	9	0	0	0	0	31	152
Innisfil Town									
Q2 2011	31	0	0	0	0	0	0	0	31
Q2 2010	24	0	0	0	0	0	0	0	24
Springwater Township									
Q2 2011	16	0	0	0	0	0	0	0	16
Q2 2010	24	0	0	0	0	0	0	0	24
Barrie CMA									
Q2 2011	99	0	4	0	0	265	0	0	368
Q2 2010	160	0	9	0	0	0	0	31	200
UNDER CONSTRUCTION									
Barrie City									
Q2 2011	64	0	10	0	0	265	0	0	339
Q2 2010	125	0	12	0	0	0	0	74	211
Innisfil Town									
Q2 2011	89	2	42	0	0	0	0	0	133
Q2 2010	114	0	37	0	0	0	0	0	151
Springwater Township									
Q2 2011	16	0	0	0	0	0	0	0	16
Q2 2010	19	0	0	0	0	0	0	0	19
Barrie CMA									
Q2 2011	169	2	52	0	0	265	0	0	488
Q2 2010	258	0	49	0	0	0	0	74	381
COMPLETIONS									
Barrie City									
Q2 2011	55	0	7	0	55	62	0	31	210
Q2 2010	38	0	7	0	0	237	0	0	282
Innisfil Town									
Q2 2011	44	0	10	0	0	0	0	0	54
Q2 2010	17	0	7	0	0	0	0	0	24
Springwater Township									
Q2 2011	3	0	0	0	0	0	0	0	3
Q2 2010	16	0	0	0	0	0	0	0	16
Barrie CMA									
Q2 2011	102	0	17	0	55	62	0	31	267
Q2 2010	71	0	14	0	0	237	0	0	322

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.1: Housing Activity Summary by Submarket
Second Quarter 2011**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
COMPLETED & NOT ABSORBED									
Barrie City									
Q2 2011	61	0	13	0	16	26	0	0	116
Q2 2010	65	0	11	0	0	16	0	3	95
Innisfil Town									
Q2 2011	0	0	0	0	0	0	0	0	0
Q2 2010	0	0	0	0	0	0	0	0	0
Springwater Township									
Q2 2011	16	0	0	0	0	7	0	0	23
Q2 2010	35	0	0	0	0	9	0	0	44
Barrie CMA									
Q2 2011	77	0	13	0	16	33	0	0	139
Q2 2010	100	0	11	0	0	25	0	3	139
ABSORBED									
Barrie City									
Q2 2011	49	0	8	1	56	42	0	0	156
Q2 2010	57	2	8	0	0	233	0	3	303
Innisfil Town									
Q2 2011	44	0	10	0	0	0	0	0	54
Q2 2010	17	0	7	0	0	0	0	0	24
Springwater Township									
Q2 2011	13	0	0	0	0	1	0	0	14
Q2 2010	15	0	0	0	0	0	0	0	15
Barrie CMA									
Q2 2011	106	0	18	1	56	43	0	0	224
Q2 2010	89	2	15	0	0	233	0	3	342

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

**Table 1.2: History of Housing Starts of Barrie CMA
2001 - 2010**

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2010	442	4	105	0	28	72	0	31	682
% Change	51.4	n/a	n/a	n/a	n/a	-20.0	n/a	-31.1	59.7
2009	292	0	0	0	0	90	0	45	427
% Change	-66.0	-100.0	-100.0	n/a	-100.0	-75.4	n/a	**	-69.8
2008	858	12	140	0	30	366	0	10	1,416
% Change	15.0	-14.3	-21.3	n/a	**	**	n/a	n/a	44.5
2007	746	14	178	0	5	37	0	0	980
% Change	-23.3	-46.2	107.0	n/a	-78.3	n/a	n/a	-100.0	-16.2
2006	972	26	86	0	23	0	0	62	1,169
% Change	-20.3	-45.8	-57.4	n/a	91.7	n/a	-100.0	n/a	-21.2
2005	1,219	48	202	0	12	0	3	0	1,484
% Change	-35.2	-57.1	-32.4	n/a	9.1	-100.0	n/a	n/a	-39.1
2004	1,882	112	299	0	11	131	0	0	2,435
% Change	4.7	80.6	61.6	n/a	-45.0	162.0	n/a	-100.0	2.8
2003	1,797	62	185	0	20	50	0	254	2,368
% Change	-19.7	-48.3	-38.3	n/a	n/a	n/a	n/a	**	-13.5
2002	2,239	120	300	0	0	0	0	80	2,739
% Change	25.9	-7.7	-11.5	n/a	n/a	n/a	-100.0	-57.0	12.0
2001	1,779	130	339	0	0	0	11	186	2,445

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
Second Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Barrie City	52	112	0	0	4	9	265	31	321	152	111.2
Innisfil Town	31	24	0	0	0	0	0	0	31	24	29.2
Springwater Township	16	24	0	0	0	0	0	0	16	24	-33.3
Barrie CMA	99	160	0	0	4	9	265	31	368	200	84.0

Table 2.1: Starts by Submarket and by Dwelling Type
January - June 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Barrie City	69	143	0	0	22	12	267	31	358	186	92.5
Innisfil Town	45	43	0	0	0	11	0	0	45	54	-16.7
Springwater Township	18	32	0	0	0	0	0	0	18	32	-43.8
Barrie CMA	132	218	0	0	22	23	267	31	421	272	54.8

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Barrie City	4	9	0	0	265	0	0	31
Innisfil Town	0	0	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	4	9	0	0	265	0	0	31

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - June 2011

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	22	12	0	0	265	0	2	31
Innisfil Town	0	11	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	22	23	0	0	265	0	2	31

Table 2.4: Starts by Submarket and by Intended Market
Second Quarter 2011

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Barrie City	56	121	265	0	0	31	321	152
Innisfil Town	31	24	0	0	0	0	31	24
Springwater Township	16	24	0	0	0	0	16	24
Barrie CMA	103	169	265	0	0	31	368	200

Table 2.5: Starts by Submarket and by Intended Market
January - June 2011

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	81	155	275	0	2	31	358	186
Innisfil Town	45	54	0	0	0	0	45	54
Springwater Township	18	32	0	0	0	0	18	32
Barrie CMA	144	241	275	0	2	31	421	272

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Second Quarter 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	% Change
Barrie City	55	38	0	0	62	7	93	237	210	282	-25.5
Innisfil Town	44	17	0	0	10	7	0	0	54	24	125.0
Springwater Township	3	16	0	0	0	0	0	0	3	16	-81.3
Barrie CMA	102	71	0	0	72	14	93	237	267	322	-17.1

Table 3.1: Completions by Submarket and by Dwelling Type
January - June 2011

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	% Change
Barrie City	104	79	0	2	96	15	95	237	295	333	-11.4
Innisfil Town	78	57	0	0	10	13	0	0	88	70	25.7
Springwater Township	13	29	0	0	0	0	0	0	13	29	-55.2
Barrie CMA	195	165	0	2	106	28	95	237	396	432	-8.3

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Second Quarter 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Barrie City	62	7	0	0	62	237	31	0
Innisfil Town	10	7	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	72	14	0	0	62	237	31	0

**Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - June 2011**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	96	15	0	0	62	237	33	0
Innisfil Town	10	13	0	0	0	0	0	0
Springwater Township	0	0	0	0	0	0	0	0
Barrie CMA	106	28	0	0	62	237	33	0

**Table 3.4: Completions by Submarket and by Intended Market
Second Quarter 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010	Q2 2011	Q2 2010
Barrie City	62	45	117	237	31	0	210	282
Innisfil Town	54	24	0	0	0	0	54	24
Springwater Township	3	16	0	0	0	0	3	16
Barrie CMA	119	85	117	237	31	0	267	322

**Table 3.5: Completions by Submarket and by Intended Market
January - June 2011**

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010	YTD 2011	YTD 2010
Barrie City	135	96	127	237	33	0	295	333
Innisfil Town	88	70	0	0	0	0	88	70
Springwater Township	13	29	0	0	0	0	13	29
Barrie CMA	236	195	127	237	33	0	396	432

Source: CMHC (Starts and Completions Survey)

**Table 4: Absorbed Single-Detached Units by Price Range
Second Quarter 2011**

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$399,999		\$400,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Barrie City													
Q2 2011	0	0.0	1	2.0	2	4.0	24	48.0	23	46.0	50	391,990	412,639
Q2 2010	0	0.0	1	1.8	15	26.3	18	31.6	23	40.4	57	385,990	395,026
Year-to-date 2011	0	0.0	3	3.1	10	10.3	55	56.7	29	29.9	97	362,900	381,300
Year-to-date 2010	0	0.0	3	3.0	27	27.3	36	36.4	33	33.3	99	369,900	381,016
Innisfil Town													
Q2 2011	5	11.4	1	2.3	7	15.9	18	40.9	13	29.5	44	345,995	417,208
Q2 2010	0	0.0	0	0.0	7	41.2	10	58.8	0	0.0	17	316,900	317,119
Year-to-date 2011	6	7.7	2	2.6	16	20.5	38	48.7	16	20.5	78	329,945	389,530
Year-to-date 2010	0	0.0	5	8.8	25	43.9	21	36.8	6	10.5	57	299,990	399,855
Springwater Township													
Q2 2011	1	7.7	1	7.7	0	0.0	2	15.4	9	69.2	13	416,667	565,897
Q2 2010	0	0.0	0	0.0	0	0.0	3	20.0	12	80.0	15	566,666	604,978
Year-to-date 2011	3	11.5	1	3.8	0	0.0	2	7.7	20	76.9	26	491,667	600,743
Year-to-date 2010	0	0.0	0	0.0	0	0.0	3	14.3	18	85.7	21	583,333	643,000
Barrie CMA													
Q2 2011	6	5.6	3	2.8	9	8.4	44	41.1	45	42.1	107	385,890	433,138
Q2 2010	0	0.0	1	1.1	22	24.7	31	34.8	35	39.3	89	376,666	415,530
Year-to-date 2011	9	4.5	6	3.0	26	12.9	95	47.3	65	32.3	201	359,990	412,880
Year-to-date 2010	0	0.0	8	4.5	52	29.4	60	33.9	57	32.2	177	360,000	418,166

Source: CMHC (Market Absorption Survey)

**Table 4.1: Average Price (\$) of Absorbed Single-detached Units
Second Quarter 2011**

Submarket	Q2 2011	Q2 2010	% Change	YTD 2011	YTD 2010	% Change
Barrie City	412,639	395,026	4.5	381,300	381,016	0.1
Innisfil Town	417,208	317,119	31.6	389,530	399,855	-2.6
Springwater Township	565,897	604,978	-6.5	600,743	643,000	-6.6
Barrie CMA	433,138	415,530	4.2	412,880	418,166	-1.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Barrie
Second Quarter 2011

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2010	January	204	58.1	377	600	642	58.7	270,340	4.1	277,267
	February	278	35.6	361	663	714	50.6	278,336	14.9	280,226
	March	468	49.5	447	972	781	57.2	273,148	6.4	277,550
	April	541	31.3	391	957	702	55.7	282,252	12.8	291,808
	May	439	-13.1	318	853	670	47.5	284,392	4.1	271,765
	June	461	-19.4	326	767	650	50.2	285,476	5.5	280,430
	July	309	-31.2	271	645	627	43.2	267,768	0.6	264,023
	August	330	-16.2	299	588	605	49.4	294,954	12.1	293,638
	September	332	-21.3	324	669	660	49.1	316,167	17.2	322,750
	October	277	-28.8	328	580	652	50.3	270,906	1.0	272,771
	November	273	-17.0	310	454	647	47.9	272,261	3.1	273,718
	December	193	-6.8	352	260	658	53.5	277,454	5.9	277,087
2011	January	197	-3.4	359	577	629	57.1	274,821	1.7	278,176
	February	284	2.2	359	614	648	55.4	273,042	-1.9	276,889
	March	379	-19.0	342	808	623	54.9	282,997	3.6	283,105
	April	427	-21.1	335	842	637	52.6	288,409	2.2	288,057
	May	449	2.3	308	815	616	50.0	285,610	0.4	281,803
	June	501	8.7	355	750	646	55.0	291,073	2.0	288,208
	July									
	August									
	September									
	October									
	November									
	December									
	Q2 2010	1,441	-3.2		2,577			283,935	6.8	
	Q2 2011	1,377	-4.4		2,407			288,465	1.6	
	YTD 2010	2,391	11.9		4,812			280,013	6.9	
	YTD 2011	2,237	-6.4		4,406			284,379	1.6	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
Second Quarter 2011

		Interest Rates			NHPI, Total, (Ontario) 2007=100	CPI, 2002 =100 (Ontario)	Barrie Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2010	January	610	3.60	5.49	105.4	114.5	99.7	7.8	68.8	837
	February	604	3.60	5.39	105.0	115.1	100.8	9.2	70.5	825
	March	631	3.60	5.85	105.3	115.3	100.8	10.7	71.6	806
	April	655	3.80	6.25	105.4	115.7	100.5	10.9	71.4	808
	May	639	3.70	5.99	106.0	116.2	100.8	10.5	71.3	803
	June	633	3.60	5.89	106.2	116.0	101.8	9.1	70.8	790
	July	627	3.50	5.79	106.1	117.0	102.1	8.8	70.6	781
	August	604	3.30	5.39	106.4	117.0	103.0	9.2	71.4	783
	September	604	3.30	5.39	106.4	117.1	103.7	10.1	72.5	802
	October	598	3.20	5.29	106.6	117.8	103.9	10.5	72.9	819
	November	607	3.35	5.44	107.0	118.0	103.9	9.6	72.0	849
	December	592	3.35	5.19	107.1	117.9	102.4	8.4	70.0	871
2011	January	592	3.35	5.19	107.4	117.8	101.5	8.1	69.0	878
	February	607	3.50	5.44	107.9	118.0	101.7	8.3	69.3	881
	March	601	3.50	5.34	108.1	119.4	104.8	8.9	71.8	895
	April	621	3.70	5.69	108.7	119.9	105.7	8.8	72.3	910
	May	616	3.70	5.59	109.4	120.9	106.3	8.8	72.6	915
	June	604	3.50	5.39		120.2	106.5	8.8	72.6	903
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A **"dwelling unit"**, for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A **"start"**, for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units **"under construction"** as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A **"completion"**, for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term **"absorbed"** means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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